

House Bill 1278

By: Representatives Brooks of the 63rd, Watson of the 91st, Mangham of the 94th, Benfield of the 85th, Abdul-Salaam of the 74th, and others

A BILL TO BE ENTITLED

AN ACT

1 To amend Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated,
2 relating to general provisions relative to retirement and pensions, so as to provide that no
3 public retirement system shall invest funds in public obligations of companies doing business
4 with or in the Republic of Sudan; to provide for divestiture of such investments; to repeal
5 conflicting laws; and for other purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Article 1 of Chapter 1 of Title 47 of the Official Code of Georgia Annotated, relating to
9 general provisions relative to retirement and pensions, is amended by inserting at the end
10 thereof a new Code section to read as follows:

11 "47-1-16.

12 No public retirement system shall invest funds in public obligations of companies doing
13 business with or in the Republic of Sudan. Any public retirement system which holds such
14 investments on July 1, 2006, shall divest itself of all such investments not later than July 1,
15 2007."

16 **SECTION 2.**

17 All laws and parts of laws in conflict with this Act are repealed.